



LOYOLA UNIVERSITY CHICAGO DEFINED CONTRIBUTION RET PLAN

Investment Performance as of 12/31/2020

The performance data quoted represents past performance, and is no guarantee of future results. Your returns and the principal value of your investment will fluctuate so that your mutual fund shares and annuity account accumulation units, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. For performance current to the most recent month-end, call 800-842-2252 or visit TIAA.org/planinvestmentoptions and enter your plan ID. Performance may reflect waivers or reimbursements of certain expenses. Absent these waivers or reimbursement arrangements, performance results would have been lower. Since Inception performance shown is cumulative for periods less than one year.

Equities - Variable Annuity	Morningstar Category	Inception Date	Total Returns		Average Annual Total Returns				Total Annual Operating Expenses (%/Per \$1000)		Fee Waiver Expiration	Shareholder Fees & Restrictions*
			3 Month	YTD	1 Year	3 Year	5 Year	10 Year/ Since Inception	Gross	Net		
CREF Stock Account (R2) (QCSTPX) ^{1,2,3,4}	Allocation-85% + Equity	04/24/15 07/31/52	15.35%	17.84%	17.84%	10.67%	12.76%	10.60%	0.39%	0.39%		Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
Benchmark: CREF Stock Account Composite Index			15.44%	17.93%	17.93%	11.57%	13.52%	11.18%				
Benchmark: Morningstar Aggressive Target Risk TR USD			15.77%	13.26%	13.26%	9.41%	12.20%	9.76%				

Investment products, insurance and annuity products: are not FDIC insured, are not bank guaranteed, are not deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.

Real Estate - Variable Annuity	Morningstar Category	Inception Date	Total Returns		Average Annual Total Returns				Total Annual Operating Expenses (%/Per \$1000)		Fee Waiver Expiration	Shareholder Fees & Restrictions*
			3 Month	YTD	1 Year	3 Year	5 Year	10 Year/ Since Inception	Gross	Net		
TIAA Real Estate Account (QREARX) ^{3,5,6}	Miscellaneous Sector	10/02/95	0.59%	-0.84%	-0.84%	3.11%	3.78%	7.14%	0.78%	0.78%	-	Transfers out: Limit 1 per quarter. Limitations may apply to any transaction resulting in a balance > \$150,000.

Multi Asset - Variable Annuity	Morningstar Category	Inception Date	Total Returns		Average Annual Total Returns				Total Annual Operating Expenses (%/Per \$1000)		Fee Waiver Expiration	Shareholder Fees & Restrictions*
			3 Month	YTD	1 Year	3 Year	5 Year	10 Year/ Since Inception	Gross	Net		
CREF Social Choice Account (R2) (QCSCPX) ^{1,2,3,4}	Allocation-50% to 70% Equity	04/24/15 03/01/90	9.34%	13.45%	13.45%	9.43%	9.93%	8.40%	0.32%	0.32%	-	Round Trip: If a round trip is made within 60 calendar days, exchanges into the same account will be restricted for 90 calendar days.
Benchmark: CREF Social Choice Account Composite Index			9.26%	13.89%	13.89%	9.40%	9.89%	8.67%				
Benchmark: Morningstar Moderate Target Risk TR USD			10.24%	12.82%	12.82%	8.55%	9.75%	7.77%				

Guaranteed - Fixed Annuity	Inception Date	Total Returns		Average Annual Total Returns					Current Rates	
		3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Rate	Guaranteed Minimum Rate
TIAA Traditional Annuity - Retirement Choice ^{7,8,9}	08/01/05	0.98%	4.00%	4.00%	4.04%	4.12%	4.23%	4.41%	2.75%	1.00%

Additional Information:

The current rate shown applies to premiums remitted during the month of January 2021 and will be credited through 2/28/2021. This rate is subject to change in subsequent months. Up-to-date rate of return information is available on your plan-specific website noted above or at 800-842-2733. TIAA Traditional guarantees your principal and a minimum annual interest rate. The current guaranteed minimum interest rate for premiums remitted in 2020 is 1.00%, and is effective through 2029. The account also offers the opportunity for additional amounts in excess of the minimum interest rate. When declared, additional amounts remain in effect for the twelve-month period that begins each March 1 for accumulating annuities and January 1 for payout annuities. Additional amounts are not guaranteed for the future years. All guarantees are subject to TIAA's claims paying ability. TIAA Traditional is designed primarily to help meet your long-term retirement income needs; it is not a short-term savings vehicle. Therefore, some contracts require that benefits are paid in installments over time and/or may impose surrender charges on certain withdrawals. TIAA has rewarded participants who save in contracts where benefits are paid in installments over time instead of in an immediate lump-sum by crediting higher interest rates, typically 0.50% to 0.75% higher. Higher rates will lead to higher account balances and more retirement income for you. For Retirement Choice (RC) contracts, and subject to the terms of your employer's plan, lump-sum withdrawals are available from the TIAA Traditional account only within 120 days after termination of employment and are subject to a 2.5% surrender charge. All other withdrawals and transfers from the account must be paid in 84 monthly installments (7 years). If the Contractholder elects to remove TIAA Traditional, the contract's entire TIAA Traditional accumulation will be paid out in 60 monthly installments without any surrender charge.

A Note About Risk

Equity risk refers to the risk of loss due to the market price of shares falling. Equity funds and variable annuity accounts generally carry a higher degree of risk than fixed income funds and accounts. Fixed income variable annuity accounts are not guaranteed and are subject to interest rate, inflation and credit risks.

Variable annuity accounts that invest in real estate securities are subject to various risks, including fluctuation in property values, higher expenses or lower income than expected, and potential environmental problems and liability.

Guaranteed investments offer a guaranteed rate of return but such guarantees are subject to the claims-paying ability of the issuing insurance company.

More detailed information on risks applicable to a particular investment option can be found in the prospectus or other product literature.

Fees and Expenses

*Some Plans may allocate plan costs to participants to offset the cost of recordkeeping and other plan services. When the Plan allocates these costs at the investment-level there may be a plan services fee or credit displayed in the "Shareholder fees & restrictions" column. If the costs are allocated at the plan-level (regardless of investment) it is not displayed on the Quarterly Investment Update.

Fee and expense information for the variable return investment options include the Total Annual Operating Expenses expressed as a percentage and a dollar amount based upon a \$1,000 accumulation both as net (after) and gross (before) of expenses. Total Annual Operating Expenses is a measure of what it costs to operate an investment, expressed as a percentage of its assets, as a dollar amount or in basis points. These are costs the investor pays through a reduction in the investment's rate of return. Expense information shown is based on the most recent information available, but may not reflect all updates and may differ slightly from the prospectus due to rounding. Please consult the most recent prospectus or offering document for more detailed information.

For more information on the impact of fees and expenses associated with your plan, please visit TIAA.org/fees. Fees are only one of many factors to consider when making an investment decision.

About the Benchmark

A benchmark provides an investor with a point of reference to evaluate an investment's performance. One common type of benchmark used to compare investment performance is called an index. Indexes are unmanaged portfolios of securities designed to track the performance of a particular segment of the market. For example, a large cap stock fund or account will usually be compared to an index that tracks a portfolio of large-cap stocks. Conversely, a bond fund or account is typically compared to an index that tracks a portfolio of bonds that is comparable to the fund or account's portfolio in terms of credit quality, maturity and liquidity. Each mutual fund or account shown in the table includes performance information for an index that the advisor determined provides a fair comparison of the fund or account's investment performance. Indexes are for comparison purposes only. You cannot invest directly in any index. Index returns do not reflect a deduction for fees or expenses.

Data Providers

Unless otherwise noted, data on nonproprietary investment products, including performance, Morningstar Category and expenses, is provided by Morningstar, Inc. All other data provided by Teachers Insurance and Annuity Association of America - College Retirement Equities Fund. Benchmark performance shown across proprietary and nonproprietary funds/accounts is provided by TIAA with the exception of Since Inception periods calculated using a nonproprietary fund's inception date. TIAA reserves the rights to all proprietary data herein, and is not responsible for any damages or losses arising from any use of this information.

The Morningstar Category classifies a fund based on its investment style as measured by underlying portfolio holdings (portfolio statistics and compositions over the past three years). If the fund is new and has no portfolio, Morningstar estimates where it will fall before assigning a more permanent category. When necessary, Morningstar may change a category assignment based on current information.

Important Information

1 When more than one inception date is shown, the performance displayed for periods prior to the investment's inception date is hypothetical. The second inception date is that of the fund/account to which such performance is based. Please refer to the investment's performance disclosure for more details.

2 Total annual expense deductions, which include investment advisory, administrative, and distribution (12b-1) expenses, and mortality and expense risk charges, are estimated each year based on projected expense and asset levels. Differences between actual expenses and the estimate are adjusted quarterly and are reflected in current investment results. Historically, adjustments have been small.

3 The Account's total annual expense deduction appears in the Account's prospectus, and may be different than that shown herein due to rounding. Please refer to the prospectus for further details.

4 The performance shown for Class R2 that is prior to its inception date is based on the performance of the Account's Class R1. The performance for these periods has not been restated to reflect the lower expenses of Class R2. If these lower expenses had been reflected, the performance of Class R2 for these periods would have been higher.

5 Funds that focus their investments in a specific sector (such as health care or technology) are more vulnerable to developments that affect those industries or sectors than more broadly diversified funds.

6 The total annual expense deduction, which includes investment management, administration, and distribution expenses, mortality and expense risk charges, and the liquidity guarantee, is estimated each year based on projected expense and asset levels. Differences between actual expenses and the estimate are adjusted quarterly and are reflected in current investment results. Historically, adjustments have been small.

7 The TIAA Traditional Annuity guarantees principal and a specified interest rate (based on TIAA's claims paying ability). It also offers the potential for greater growth through additional amounts, which may be declared on a year-by-year basis by the TIAA Board of Trustees. These additional amounts, when declared, remain in effect for the "declaration year" which begins each March 1. Additional amounts are not guaranteed. For more up to date information please visit your employer's microsite or TIAA.org. TIAA Traditional is a guaranteed insurance contract and not an investment for federal securities law purposes.

8 Accumulations are credited with interest based on when contributions and transfers are received, and your performance will reflect your pattern of contributions. The returns shown in the table reasonably represent what an individual making level monthly premiums would have historically earned over the time periods. Returns for different time periods are calculated in two steps: monthly performance returns are calculated from an accumulation created by a series of level monthly premiums over the prior 10 years (or the inception date of the product if later), and those monthly returns are linked together to determine historical performance for each of the return periods shown.

9 The Current Rates, Minimum Guaranteed Rates and Fees (if applicable) shown for guaranteed annuities are the rates in effect as of the first day of the month following quarter end. Depending upon the contract, these may apply to new money only or to both new money and existing accumulations. See your annuity contract or certificate for details.



BUILT TO PERFORM.

CREATED TO SERVE.

This material is for informational or educational purposes only and does not constitute investment advice under ERISA, a securities recommendation under federal securities laws, or an insurance product recommendation under state insurance laws or regulations. This material is intended to provide you with information to help you make informed decisions. You should not view or construe the availability of this information as a suggestion that you take or refrain from taking a particular course of action, as the advice of an impartial fiduciary, as an offer to sell or a solicitation to buy or hold any securities, as a recommendation of any securities transactions or investment strategy involving securities (including account recommendations), a recommendation to rollover or transfer assets to TIAA or a recommendation to purchase an insurance product. In making this information available to you, TIAA assumes that you are capable of evaluating the information and exercising independent judgment. As such, you should consider your other assets, income and investments and you should not rely on the information as the primary basis for making investment or insurance product purchase or contribution decisions. The information that you may derive from this material is for illustrative purposes only and is not individualized or based on your particular needs. This material does not take into account your specific objectives or circumstances, or suggest any specific course of action. Investment, insurance product purchase or contribution decisions should be made based on your own objectives and circumstances. The purpose of this material is not to predict future returns, but to be used as education only. Contact your tax advisor regarding the tax implications. You should read all associated disclosures.

Mutual funds are offered through your plan sponsor's retirement plan, which is recordkept by TIAA. Funds are offered at that day's net asset value (NAV), and the performance is displayed accordingly. Performance at NAV does not reflect sales charges, which are waived through your retirement plan. If included, the sales charges would have reduced the performance as quoted.

Before making your investment choices and completing your enrollment form, you should consider the investment objectives, risks, charges and expenses carefully. Please call 877-518-9161 for paper copies of the product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

Unless otherwise noted, annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY. TIAA-CREF Individual & Institutional Services, LLC, Teachers Personal Investors Services, Inc., and Nuveen Securities, LLC, Members FINRA and SIPC, distribute securities products.
© 2021 Teachers Insurance and Annuity Association of America-College Retirement Equities Fund, 730 Third Avenue, New York, NY 10017.